



## **BEARFACTS 1989 – 1999**

### **Hanover , Virginia [51085]**

Hanover is one of 105 counties in Virginia. It is part of the [Richmond, VA \(MSA\)](#). Its 1999 population of 84,602 ranked 25th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 1999 Hanover had a per capita personal income (PCPI) of \$29,873. This PCPI ranked 11th in the state and was 102 percent of the state average, \$29,226, and 107 percent of the national average, \$27,939. The 1999 PCPI reflected an increase of 4.3 percent from 1998. The 1998-1999 state change was 5.2 percent and the national change was 3.9 percent. In 1989 the PCPI of Hanover was \$20,366 and ranked 11th in the state. The 1989-1999 average annual growth rate of PCPI was 3.9 percent. The average annual growth rate for the state was 4.0 percent and for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 1999 Hanover had a total personal income (TPI) of \$2,527,277\*. This TPI ranked 18th in the state and accounted for 1.2 percent of the state total. In 1989 the TPI of Hanover was \$1,259,951\* and ranked 24th in the state. The 1999 TPI reflected an increase of 7.5 percent from 1998. The 1998-1999 state change was 6.7 percent and the national change was 5.1 percent. The 1989-1999 average annual growth rate of TPI was 7.2 percent. The average annual growth rate for the state was 5.4 percent and for the nation was 5.5 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Hanover. In 1999 net earnings accounted for 76.0 percent of TPI (compared with 74.2 in 1989); dividends, interest, and rent were 15.4 percent (compared with 18.1 in 1989); and personal current transfer receipts were 8.6 percent (compared with 7.7 in 1989). From 1998 to 1999 net earnings increased 8.6 percent; dividends, interest, and rent increased 3.2 percent; and personal current transfer receipts increased 5.6 percent. From 1989 to 1999 net earnings increased on average 7.5 percent each year; dividends, interest, and rent increased on average 5.5 percent; and personal current transfer receipts increased on average 8.4 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Hanover increased from \$1,347,311\* in 1998 to \$1,457,842\* in 1999, an increase of 8.2 percent. The 1998-1999 state change was 7.9 percent and the national change was 6.8 percent. The average annual growth rate from the 1989 estimate of \$776,581\* to the 1999 estimate was 6.5 percent. The average annual growth rate for the state was 5.5 percent and for the nation was 5.6 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 23, 2009